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Board Members

Edward M. Reilly, Esq. (Chairperson),
Timothy Bartini, William Flynn,
Timothy A. Hannigan, Matthew Kerwood

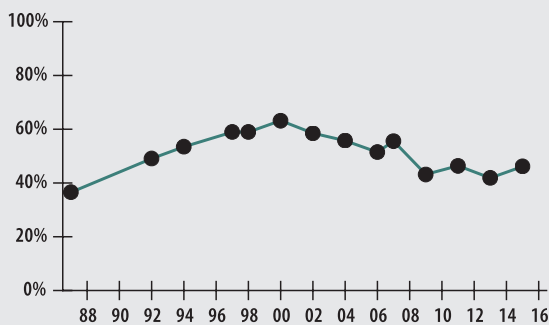
Board Administrator

Karen L. Lancro

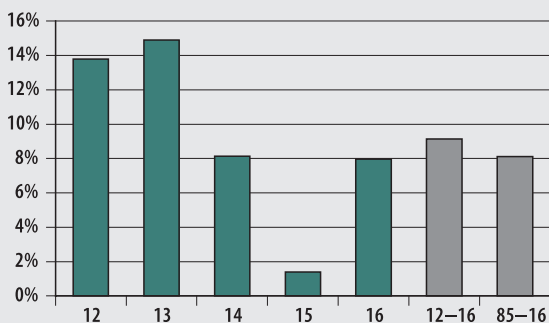
Board Meeting

Varies

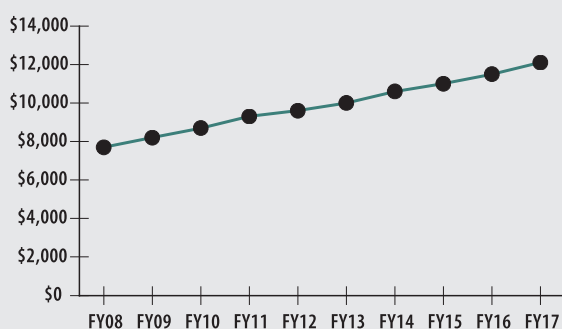
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016

8.11%

31 years 2015

8.12%

30 years 2014

8.35%

10 years 2016

4.73%

10 years 2015

5.12%

10 years 2014

5.68%

5 years 2016

9.13%

5 years 2015

7.71%

5 years 2014

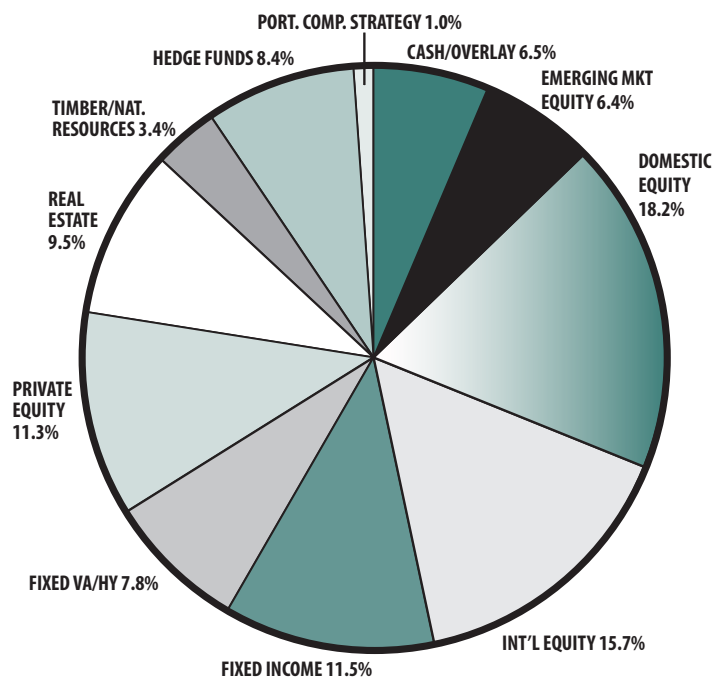
10.17%

ACTUARIAL

▶ Funded Ratio	46.2%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.1% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$129.7 M
▶ Total Pension Appropriation (Fiscal 2017)	\$12.1 M

	ACTIVE	RETIRED
▶ Number of Members	927	758
▶ Total Payroll/Benefit	\$34.8 M	\$14.6 M
▶ Average Salary/Benefit	\$37,500	\$19,200
▶ Average Age	49	75
▶ Average Service	12.3 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	67
▶ Number Who Reported Earnings	22
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$10,374.53

▶ 2016 Return	7.97%
▶ 2016 Market Value	\$123.5M
▶ 2012-2016 (Annualized)	9.13%
▶ 1985-2016 (Annualized)	8.11%